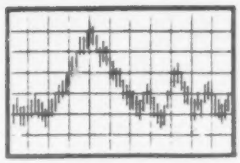
A5040-2



MONTHLY VOLUME REPORT

NOVEMBER 1991

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VOLUME OF FUTURES CONTRACTS TRADED

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	NOVEMBER 1990	NOVEMBER 1991	JAN-NOV 1990	JAN-NOV 1991
Wheat (5,000 bu)	231,845	271,927	2,740,424	2,884,343
Corn (5,000 bu)	1,136,403	907,729	10,843,108	10,220,675
Oats (5,000 bu)	47,376	34,558	417,818	339,747
Soybeans (5,000 bu)	859,734	571,148	9,646,821	8,394,715
Soybean Oil	370,224	297,865	4,384,408	3,649,285
Soybean Meal	448,686	351,607	4,455,941	4,158,732
Diammonium Phosphate		4,701		8,211
Silver (1,000 oz)	18,408	18,405	174,832	109,344
Silver (5,000 oz)	386	163	2,246	606
Gold (kilo)	2,345	1,734	34,735	16,699
Gold (100 oz)	959	1	7,722	825
T-Bonds	6,569,864	6,238,836	70,867,854	63,244,197
T-Notes (10 yr)	574,810	661,270	5,611,615	5,750,001
T-Notes (5 Year)	305,726	419,946	2,286,490	3,033,075
T-Notes (2 Year)	21,537	27,520	97,686	248,422
30 Day Interest Rate	11,564	10,687	71,274	101,864
Municipal Bond Index	44,606	52,053	644,051	475,938
Mortgage Backed 9.5%	1,327	0	10,568	1,163
Mortgage Backed 9.0%	7	1	5,195	2,744
Mortgage Backed 8.5%		70		1,536
Mortgage Backed 8.0%		20		153
3 Year Swap		8		1,211
5 Year Swap		568		4,929
Cash 2 Year T-Notes		0		158
MMI Maxi	79,580	35,704	881,193	667,037
CHICAGO BOARD OF TRADE	**10,725,387**	**9,906,521**	**113,183,981**	**103,315,610**
Live Hogs (40,000#)	186,110	104,470	2,110,843	1,487,400
Pork Bellies (fzn)	112,752	63,331	1,222,383	954,423
Broilers		142		5,790
Live Cattle (40,000#)	268,378	327,684	3,556,497	3,440,044
Feeder Cattle	24,806	34,552	367,942	496,038
Lumber	15,794	10,295	190,235	150,619
T-Bills (90-day)	223,665	140,778	1,676,555	1,870,437
Eurodollar (3-month)	2,981,605	3,300,821	32,015,830	34,047,370
One Month LIBOR	23,134	40,467	64,893	406,622
Dollar/Pound Diff		0		12
BP/DM Cross		313		3,468
DM/JY Cross		172		7,933
DM/SF Cross		9		1,395
British Pound	312,467	264,643	3,086,386	3,517,367
Canadian Dollar	101,378	118,445	1,316,707	1,033,146
Deutschemark	677,178	1,065,263	8,484,506	10,125,598
Japanese Yen	714,374	404,727	6,930,249	5,657,465
Swiss Franc	582,148	411,447	6,061,603	5,498,559
Australian Dollar	10,102	3,137	95,774	70,270
Nikkei 225	14,174	30,130	33,740	216,160
S&P 500 Index	1,033,934	1,017,588	11,161,870	11,203,327
CHICAGO MERCANTILE EXCH	**7,281,999**	**7,338,414**	**78,376,013**	**80,193,443**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Rice, Rough	2,956	3,199	51,390	36,811
CHICAGO RICE & COTTON EXCH	**2,956**	**3,199**	**51,390**	**36,811**
Coffee "C"	175,067	159,099	1,654,248	1,659,766
Sugar #11	303,065	253,201	5,218,156	4,033,670
Sugar #14	8,258	6,632	124,811	121,450
White Sugar		0		20
Cocoa (10 M tons)	116,175	106,888	1,565,927	1,160,890
Euro–Diff Coffee		0		94
COFFEE SUGAR & COCOA EXCH	**602,565**	**525,820**	**8,563,142**	**6,975,890**
High Grade Copper	133,718	153,110	1,738,395	1,504,933
Silver (5,000 oz)	323,664	349,698	3,693,851	3,912,087
Gold (100 oz)	705,312	677,275	9,199,948	6,289,311
Aluminum	2	0	96	0
COMMODITY EXCHANGE	**1,162,696**	**1,180,083**	**14,632,290**	**11,706,331**
Wheat (5,000 bu)	100,508	119,105	1,079,207	1,296,232
Grain Sorghum	225	6	1,108	1,064
Value Line Index	2,705	4,447	31,388	50,464
Mini Value Line	1,335	2,817	12,950	23,716
KANSAS CITY BOARD OF TRADE	**104,773**	**126,375**	**1,124,653**	**1,371,476**
Wheat (1,000 bu)	13,288	16,856	140,468	139,140
Corn (1,000 bu)	38,781	50,011	432,161	401,794
Oats (1,000 bu)	823	262	13,173	4,481
Soybeans (1,000 bu)	114,820	85,986	1,469,794	1,281,408
Soybean Meal New	519	269	4,967	3,389
Live Cattle (20,000#)	1,150	2,002	18,169	15,230
Live Hogs (15,000#)	1,816	1,209	28,182	18,068
New York Silver	1,560	1,790	10,760	12,044
New York Gold	1,546	426	14,152	6,282
Platinum	21	21	908	447
T–Bonds ($50,000)	134,311	132,667	1,366,619	1,287,841
T–Bills ($500,000)	278	38	3,728	1,223
T–Notes	5		9	
British Pound	1,747	1,873	23,678	28,416
Swiss Franc	5,864	6,334	70,433	69,733
Deutschemark	6,074	6,493	73,774	87,210
Japanese Yen	4,393	3,073	50,692	39,243
Canadian Dollar	557	299	8,852	3,630
MIDAMERICA COMMODITY EX	**327,553**	**309,609**	**3,730,519**	**3,399,579**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Oats	0	6	16	16
Wheat (5,000 bu)	48,986	64,328	451,518	566,581
White Wheat (5,000 bu)	132	352	803	2,042
MINNEAPOLIS GRAIN EXCH	**49,118**	**64,686**	**452,337**	**568,639**
5 Year U.S. Treasury Note	12,394	2,720	216,393	69,889
2 Year U.S. Treasury Note	2,178	0	68,223	9,931
Cotton	150,958	150,545	1,435,716	1,531,377
Orange Juice, Fzn. Conc.	16,473	23,228	311,835	263,367
European Currency Unit	859	15	11,014	1,657
U.S. Dollar Index	35,430	57,792	527,015	677,275
NEW YORK COTTON EXCHANGE	**218,292**	**234,300**	**2,570,196**	**2,553,496**
NYSE Composite Index	131,777	120,793	1,478,642	1,366,485
Cmdty Rsrch Bureau Index	4,409	4,132	66,065	56,642
T–Bond (30 Year)	78	0	12,086	21
NEW YORK FUTURES EXCH	**136,264**	**124,925**	**1,556,793**	**1,423,148**
Palladium	9,592	8,150	92,464	75,228
Platinum	50,095	41,870	760,241	544,381
No. 2 Heating Oil, NY	521,969	781,291	5,947,038	5,844,612
Unleaded Reg. Gas., NY	314,051	537,834	4,957,858	4,979,986
Crude Oil	1,768,661	2,051,123	22,385,136	19,046,051
Propane	6,169	4,802	30,615	49,254
Natural Gas	15,886	47,017	110,513	367,199
NEW YORK MERCANTILE EXCH	**2,686,423**	**3,472,087**	**34,283,865**	**30,906,711**
TOTAL FUTURES	**23,298,026**	**23,286,019**	**258,525,179**	**242,451,134**
PERCENT CHANGE		**–0.05%**		**–6.22%**

TOTAL CONTRACTS	1989	1988	1987	1986
NOVEMBER	21,823,599	22,368,334	16,831,482	13,498,814
JAN–NOV	250,816,971	227,376,291	212,206,999	170,280,318

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Ag Commodities	4,780,314	4,012,898	53,747,834	48,576,293
Interest Rate	10,907,089	11,028,470	115,019,069	110,558,737
Precious Metals	1,113,888	1,099,533	13,991,859	10,967,254
Equity Indices	1,263,505	1,211,479	13,599,783	13,527,189
Foreign Currency/Index	2,452,571	2,344,035	26,740,683	26,822,365
NonPrecious Metal	133,720	153,110	1,738,491	1,504,933
Energy Products	2,626,736	3,422,067	33,431,160	30,287,102
Other	20,203	14,427	256,300	207,261
TOTAL	**23,298,026**	**23,286,019**	**258,525,179**	**242,451,134**
%				
Ag Commodities	20.52%	17.23%	20.79%	20.04%
Interest Rate	46.82%	47.36%	44.49%	45.60%
Precious Metals	4.78%	4.72%	5.41%	4.52%
Equity Indices	5.42%	5.20%	5.26%	5.58%
Foreign Currency/Index	10.53%	10.07%	10.34%	11.06%
NonPrecious Metal	0.57%	0.66%	0.67%	0.62%
Energy Products	11.27%	14.70%	12.93%	12.49%
Other	0.09%	0.06%	0.10%	0.09%
TOTAL	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Changes of over 50,000 contracts from November 1990 to November 1991

	Amount of Increase		Amount of Decrease
Deutschemark, CME	388,085	T–Bonds, CBOT	331,028
Eurodollar, CME	319,216	Japanese Yen, CME	309,647
Crude Oil, NYMEX	282,462	Soybeans, CBOT	288,586
#2 Heating Oil, NYMEX	259,322	Corn, CBOT	228,674
Unleaded Reg. Gas, NYMI	223,783	Swiss Franc, CME	170,701
5 Year T–Note, CBOT	114,220	Soybean Meal, CBOT	97,079
10 Year T–Note, CBOT	86,460	T–Bills, CME	82,887
Live Cattle, CME	59,306	Live Hogs, CME	81,640
		Soybean Oil, CBOT	72,359

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TOTAL FUTURES & OPTIONS – NOVEMBER 1991

(*Exchanges Trading Options)

*CBOT	12,292,319	*MGE	65,303
*CME	9,429,926	*NYCE	369,568
*CSC	640,411	*NYFE	129,439
*COMEX	1,421,200	*NYMEX	4,248,408
*KCBOT	133.319	CRCE	3,199
*MIDAM	312,411		

TOTAL FUTURES & OPTIONS TRADED: 29,045,503